

NEWS FROM ED MARKEY

United States Congress

Massachusetts Seventh District

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MARKEY ASKS: "MR. PRESIDENT, IF YOU CAN LOWER GAS PRICES FOR THE ELECTION, WHY WON'T YOU LOWER THEM NOW?"

Washington, DC: Rep. Edward Markey (D-MA), a senior Democrat on the Energy Committee of the House of Representatives, today called on President Bush to respond to reports that President Bush has an agreement with Prince Bandar of Saudi Arabia to keep gas prices high unless they are still high close to the election, in which case Saudi Arabia will act to lower them. The agreement is reported in a new book *Plan of Attack* by Bob Woodward, and included last night in interview with the author on the CBS news magazine *60 Minutes*:

"President bush has resisted for months taking any action to challenge the extraordinary spiral in gas prices at the pump since January ," said Rep. Markey, adding, "Now it is being reported that he has an agreement with Saudi Arabia next November. "

Rep. Markey added, "The price spikes this year amount to the equivalent of a \$10 billion tax on American consumers. The American public would like to know, if it is possible for President Bush to lower prices just before the election, then why isn't it possible to lower them before the cartel squeezes another \$10 billion out of the American economy? Has the Bush Administration become a managing partner in the oil cartel? "

In a letter sent to President Bush today, Rep. Markey, along with Rep. Henry Waxman, asked the President to "fully explain the understanding that you or your Administration reached with the Saudis to boost oil production and disclose any promises that have been made to the Saudis on behalf of the U.S." The letter also asked the President to "explain what steps you are taking today to address excessive gasoline prices, and why your Administration has not pressed the Saudis to increase their production prior to this year's driving season."

Rep. Markey concluded, " Every American would like to know exactly what Prince Bandar and President Bush have decided is fair and reasonable to charge at the gasoline pump, and what elections have to do with it."

A copy of the letter is available at <http://www.house.gov/markey>.

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